

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STEPHEN M. WILSON, *et al.*,

Plaintiffs,

-against-

IMAGESAT INTERNATIONAL N.V.,
et al.,

Defendants.

07 Civ. 6176 (LTS)(DME)

ECF CASE

**DECLARATION OF
STEVEN WACASTER**

Steven Wacaster declares as follows:

1. I am a Vice President of Pegasus Investors II GP, LLC, the General Partner of Pegasus Investors, II, LP, which is the General Partner of Pegasus Partners II, LP ("Pegasus"). Pegasus, which is based in Cos Cob, Connecticut is the sole member of the General Partner of Imaging Holdings II, L.P. ("Imaging") which is a note holder and equity holder in ImageSat International N.V. ("ImageSat").

2. I am a citizen of the United States and a resident of New York. Pegasus maintains two offices in the New York metropolitan area, one in Cos Cob, Connecticut, and the other in midtown Manhattan.

3. I have assisted in the oversight of Imaging's investment in ImageSat since 2005. I am familiar with the documents that form the basis of Imaging's investment and have been involved in the negotiation of documents related to that investment.

4. Given that Pegasus has an office in New York, we required that certain documents relative to our investment in ImageSat contained provisions for the selection of New York law, consent to New York jurisdiction, and in the event of a dispute, receipt

of service by their New York based legal counsel in New York. It was and is important to Pegasus that those documents provide a nexus to New York in the event that Pegasus needs to enforce its rights.

5. Since 2005, I have been involved in meetings with representatives of ImageSat, IAI and other parties on various issues related to the ImageSat investment in New York.

6. In addition, on behalf of Imaging, I was involved in the negotiation of agreements related to ImageSat's restructuring in 2006. I participated in meetings related to that restructuring with representatives of ImageSat, IAI and others in New York.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed at New York, New York this 30th day of January, 2008.


STEVEN WACASTER